



1 HOUSE RESOLUTION

2 WHEREAS, Social Security provides a guaranteed lifetime
3 benefit for retirees, the disabled, and families who have lost
4 a breadwinner; and

5 WHEREAS, Two-thirds of all retirees depend on Social
6 Security for at least half their income; and

7 WHEREAS, The decline of private pension benefits makes
8 Social Security even more important to future retirees; and

9 WHEREAS, Social Security provides essential protection
10 against investment losses, illness, reduced income, and other
11 life events that undermine a secure retirement; and

12 WHEREAS, Social Security does not face an immediate crisis
13 and is fundamentally sound in principle; and

14 WHEREAS, Only modest adjustments are needed to keep Social
15 Security healthy through the end of this century; and

16 WHEREAS, Carving private accounts out of the Social
17 Security program will result in benefit cuts of up to 46
18 percent; and

19 WHEREAS, Diverting Social Security funds into private
20 accounts will create a massive shortfall in the program's
21 finances; and

22 WHEREAS, Private accounts will undermine the financial
23 security of all Americans by reducing guaranteed benefits in
24 the event of retirement, disability, or the loss of a wage
25 earner; and

26 WHEREAS, Private accounts will increase the deficit by

1 trillions of dollars, thus undermining the economy; therefore,
2 be it

3 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
4 NINETY-FOURTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that
5 we call upon the United States Congress to maintain Social
6 Security as a program of guaranteed benefits, to reject private
7 accounts carved out of Social Security, and to reject Social
8 Security changes that will reduce benefits or increase the
9 deficit; and be it further

10 RESOLVED, That a copy of this resolution be sent to the
11 President of the United States, each member of the Illinois
12 Congressional delegation, the Speaker of the United States
13 House of Representatives, and the President of the United
14 States Senate.